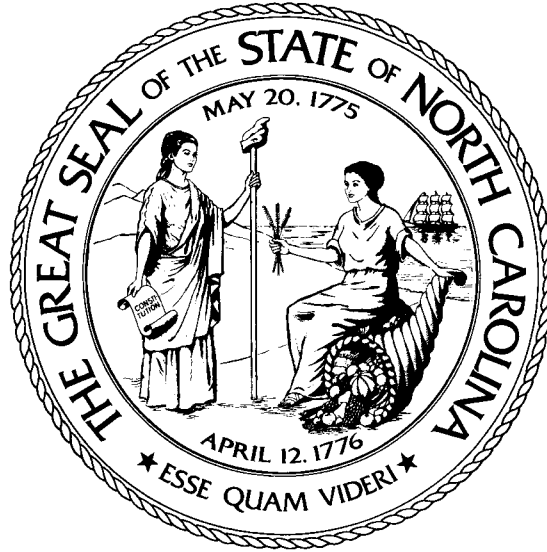

STATE OF
NORTH CAROLINA



Monthly Financial Summary
July 31, 2000

Office of the State Controller

Edward Renfrow
State Controller



State of North Carolina Office of the State Controller

James B. Hunt, Jr.
Governor

Edward Renfrow
State Controller

September 25, 2000

The Honorable James B. Hunt, Jr., Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Harlan E. Boyles, State Treasurer
Mr. Marvin K. Dorman, Jr., State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of July 2000, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of July 2000, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in cursive script, appearing to read "Edward Renfrow".

Edward Renfrow
State Controller

ER:JCB

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**FINANCIAL SUMMARY
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**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

July 31, 2000

(Expressed In Millions)

| Assets | | Liabilities and Fund Balance | |
|------------------------------------|-------------------|--|-------------------|
| Deposits with State Treasurer : | | <u>Liabilities:</u> | |
| Cash and Investments | \$ 1,913.4 | Sales and Use Tax Payable | \$ 602.6 |
| | | Beverage Tax Payable | 6.7 |
| Advance to North Carolina Railroad | 42.0 | Scrap Tire Fees Payable | 2.7 |
| | | White Goods | 1.1 |
| | | Total Liabilities | \$ 613.1 |
| | | <u>Fund Balance:</u> | |
| | | <u>Reserved :</u> | |
| | | Savings Account (G.S. 143-15.3) | \$ 37.5 |
| | | Retirees' Health Premiums | 101.9 |
| | | Repairs and Renovations (G.S. 143-15.3A) | 7.0 |
| | | Clean Water Management Trust Fd (G.S. 143-15.3B) | 1.1 |
| | | North Carolina Railroad Acquisition | 42.0 |
| | | North Carolina Railroad Dividend | 0.9 |
| | | Disproportionate Share | 1.2 |
| | | Total Reserved | \$ 191.6 |
| | | <u>Unreserved :</u> | |
| | | Fund Balance - July 1, 2000 | — |
| | | Appropriation from Reserves - July 1, 2000 | 69.5 |
| | | | 69.5 |
| | | Excess of Revenue Over Expenditures - | |
| | | Month Ended July 31, 2000 | 1,081.2 |
| | | Total Unreserved | 1,150.7 |
| | | Total Fund Balance | 1,342.3 |
| Total Assets | \$ 1,955.4 | Total Liabilities and Fund Balance | \$ 1,955.4 |

Smith v. State – Intangibles tax refunds to non-protesting taxpayers. On February 21, 1996, the U.S. Supreme Court declared North Carolina's intangibles tax unconstitutional. Subsequently, the State made refunds of intangible taxes paid by all persons who had complied with the provisions of G.S. 105-267, **Taxes to be paid; suits for recovery of taxes**, for obtaining refunds of unconstitutional taxes. The Smith case is an action aimed principally at recovering intangibles tax refunds for taxpayers who failed to comply with the provisions of G.S. 105-267. On December 4, 1998, the Supreme Court ruled that North Carolina will have to pay refunds to non-protesters who paid intangibles taxes. This case was consolidated with Shaver v. State, another action for refund of intangibles tax paid on shares of stock. The consolidated case was settled and the agreement required the State to pay \$440 million into a settlement fund in two installments, \$200 million by October 1, 1999, and \$240 million by July 10, 2000.

State of North Carolina

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of July 2000 and 1999
(Expressed In Millions)

| | Month | | Year-To-Date | | Authorized Budget | | Percent of Budget Realized/Expended Year-To-Date | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|--|---------|
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| Beg. Unreserved Fund Balance | \$ — | \$ 296.7 | \$ — | \$ 296.7 | \$ — | \$ 296.7 | | |
| Transfer from Reserved Fund Balance | — | 380.0 | — | 380.0 | — | 666.0 | | |
| Appropriation from Reserved Fund Balance | 69.5 | — | 69.5 | — | 69.5 | — | | |
| | <u>69.5</u> | <u>676.7</u> | <u>69.5</u> | <u>676.7</u> | <u>69.5</u> | <u>962.7</u> | | |
| Revenues: | | | | | | | | |
| Tax Revenues: | | | | | | | | |
| Individual Income | 491.2 | 459.9 | 491.2 | 459.9 | 7,650.7 | 7,121.4 | 6.4% | 6.5% |
| Corporate Income | 14.3 | 24.9 | 14.3 | 24.9 | 781.5 | 829.2 | 1.8% | 3.0% |
| Sales and Use | 325.8 | 300.9 | 325.8 | 300.9 | 3,613.3 | 3,374.3 | 9.0% | 8.9% |
| Franchise | 37.3 | 23.4 | 37.3 | 23.4 | 408.5 | 410.9 | 9.1% | 5.7% |
| Insurance | 1.1 | 0.9 | 1.1 | 0.9 | 288.7 | 305.7 | 0.4% | 0.3% |
| Beverage | 10.7 | 10.1 | 10.7 | 10.1 | 174.0 | 162.3 | 6.1% | 6.2% |
| Inheritance | 8.8 | 12.7 | 8.8 | 12.7 | 152.7 | 137.5 | 5.8% | 9.2% |
| Soft Drink | — | 1.1 | — | 1.1 | — | 1.5 | — | 73.3% |
| Privilege License | 9.4 | 12.4 | 9.4 | 12.4 | 45.0 | 30.9 | 20.9% | 40.1% |
| Tobacco Products | 3.5 | 4.1 | 3.5 | 4.1 | 42.4 | 42.8 | 8.3% | 9.6% |
| Real Estate Conveyance Excise | 7.5 | 9.0 | 7.5 | 9.0 | — | — | — | — |
| Gift | 0.3 | 1.5 | 0.3 | 1.5 | 28.1 | 20.4 | 1.1% | 7.4% |
| White Goods Disposal | 0.5 | 0.4 | 0.5 | 0.4 | — | — | — | — |
| Scrap Tire Disposal | 1.0 | 1.0 | 1.0 | 1.0 | — | — | — | — |
| Freight Car Lines | — | — | — | — | 0.5 | 0.5 | — | — |
| Piped Natural Gas | 3.4 | — | 3.4 | — | 28.3 | 30.0 | 12.0% | — |
| Other | 0.1 | (0.2) | 0.1 | (0.2) | 0.6 | 0.6 | 16.7% | (33.3%) |
| Total Tax Revenue | <u>914.9</u> | <u>862.1</u> | <u>914.9</u> | <u>862.1</u> | <u>13,214.3</u> | <u>12,468.0</u> | 6.9% | 6.9% |
| Non-Tax Revenue: | | | | | | | | |
| Treasurer's Investments | 16.4 | 20.6 | 16.4 | 20.6 | 214.0 | 236.2 | 7.7% | 8.7% |
| Judicial Fees | 8.3 | 8.7 | 8.3 | 8.7 | 112.8 | 127.0 | 7.4% | 6.9% |
| Insurance | — | 0.2 | — | 0.2 | 42.1 | 41.4 | — | 0.5% |
| Disproportionate Share | — | — | — | — | 106.0 | 105.0 | — | — |
| Highway Fund Transfer In | — | — | — | — | 13.8 | 13.6 | — | — |
| Highway Trust Fund Transfer In | 170.0 | 170.0 | 170.0 | 170.0 | 170.0 | 170.0 | 100.0% | 100.0% |
| Other | 5.3 | 5.1 | 5.3 | 5.1 | 107.8 | 114.7 | 4.9% | 4.4% |
| Total Non-Tax Revenue | <u>200.0</u> | <u>204.6</u> | <u>200.0</u> | <u>204.6</u> | <u>766.5</u> | <u>807.9</u> | 26.1% | 25.3% |
| Total Tax and Non-Tax Revenue | <u>1,114.9</u> | <u>1,066.7</u> | <u>1,114.9</u> | <u>1,066.7</u> | <u>13,980.8</u> | <u>13,275.9</u> | 8.0% | 8.0% |
| Bond Proceeds | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>200.0</u> | — | — |
| Total Availability | <u>1,184.4</u> | <u>1,743.4</u> | <u>1,184.4</u> | <u>1,743.4</u> | <u>14,050.3</u> | <u>14,438.6</u> | 8.4% | 12.1% |
| Expenditures: | | | | | | | | |
| Current Operations | 28.8 | 557.4 | 28.8 | 557.4 | 13,575.4 | 13,877.5 | 0.2% | 4.0% |
| Capital Improvements: | | | | | | | | |
| Funded by General Fund | — | — | — | — | 115.0 | 167.1 | — | — |
| Debt Service | 4.9 | (14.2) | 4.9 | (14.2) | 239.7 | 193.1 | 2.0% | (7.4%) |
| | <u>33.7</u> | <u>543.2</u> | <u>33.7</u> | <u>543.2</u> | <u>13,930.1</u> | <u>14,237.7</u> | 0.2% | 3.8% |
| Capital Improvements: | | | | | | | | |
| Funded by Bond Proceeds | — | — | — | — | — | 200.0 | — | — |
| Appropriation to Savings Reserve | — | — | — | — | 120.0 | — | — | — |
| Total Expenditures | <u>33.7</u> | <u>543.2</u> | <u>33.7</u> | <u>543.2</u> | <u>14,050.1</u> | <u>14,437.7</u> | 0.2% | 3.8% |
| Unreserved Fund Balance | <u>\$ 1,150.7</u> | <u>\$ 1,200.2</u> | <u>\$ 1,150.7</u> | <u>\$ 1,200.2</u> | <u>\$ 0.2</u> | <u>\$ 0.9</u> | | |

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of July 2000

(Expressed In Millions)

| | Current Month | | | | Year-To-Date | | | |
|--------------------------------------|--------------------------------|-------------------|------------------|---------------------|--------------------------------|-------------------|------------------|---------------------|
| | Projected Monthly Budget | Actual | Variance | Percent Realized | Projected Monthly Budget | Actual | Variance | Percent Realized |
| Tax Revenue | | | | | | | | |
| Individual Income [1] | \$ 495.3 | \$ 491.2 | \$ (4.1) | 99.2% | \$ 495.3 | \$ 491.2 | \$ (4.1) | 99.2% |
| Corporate Income [2] | 36.0 | 14.3 | (21.7) | 39.7% | 36.0 | 14.3 | (21.7) | 39.7% |
| Sales and Use | 310.8 | 325.8 | 15.0 | 104.8% | 310.8 | 325.8 | 15.0 | 104.8% |
| Franchise | 37.0 | 37.3 | 0.3 | 100.8% | 37.0 | 37.3 | 0.3 | 100.8% |
| Insurance | 0.9 | 1.1 | 0.2 | 122.2% | 0.9 | 1.1 | 0.2 | 122.2% |
| Beverage | 10.2 | 10.7 | 0.5 | 104.9% | 10.2 | 10.7 | 0.5 | 104.9% |
| Inheritance | 12.5 | 8.8 | (3.7) | 70.4% | 12.5 | 8.8 | (3.7) | 70.4% |
| Soft Drink | — | — | — | — | — | — | — | — |
| Privilege License | 11.0 | 9.4 | (1.6) | 85.5% | 11.0 | 9.4 | (1.6) | 85.5% |
| Tobacco Products | 3.5 | 3.5 | — | 100.0% | 3.5 | 3.5 | — | 100.0% |
| Real Estate Conveyance Excise | 7.5 | 7.5 | — | 100.0% | 7.5 | 7.5 | — | 100.0% |
| Intangibles | — | — | — | — | — | — | — | — |
| Gift | 1.4 | 0.3 | (1.1) | 21.4% | 1.4 | 0.3 | (1.1) | 21.4% |
| White Goods Disposal | 0.5 | 0.5 | — | 100.0% | 0.5 | 0.5 | — | 100.0% |
| Scrap Tire Disposal | 1.0 | 1.0 | — | 100.0% | 1.0 | 1.0 | — | 100.0% |
| Freight Car Lines | — | — | — | — | — | — | — | — |
| Piped Natural Gas | 3.4 | 3.4 | — | 100.0% | 3.4 | 3.4 | — | 100.0% |
| Other | — | 0.1 | 0.1 | — | — | 0.1 | 0.1 | — |
| Total Tax Revenue | <u>931.0</u> | <u>914.9</u> | <u>(16.1)</u> | 98.3% | <u>931.0</u> | <u>914.9</u> | <u>(16.1)</u> | 98.3% |
| Non-Tax Revenue | | | | | | | | |
| Treasurer's Investments | 17.0 | 16.4 | (0.6) | 96.5% | 17.0 | 16.4 | (0.6) | 96.5% |
| Judicial Fees | 9.2 | 8.3 | (0.9) | 90.2% | 9.2 | 8.3 | (0.9) | 90.2% |
| Insurance | — | — | — | — | — | — | — | — |
| Disproportionate share | — | — | — | — | — | — | — | — |
| Highway Fund Transfer In | — | — | — | — | — | — | — | — |
| Highway Trust Fund Transfer In | 170.0 | 170.0 | — | 100.0% | 170.0 | 170.0 | — | 100.0% |
| Other | 4.9 | 5.3 | 0.4 | 108.2% | 4.9 | 5.3 | 0.4 | 108.2% |
| Total Non-Tax Revenue | <u>201.1</u> | <u>200.0</u> | <u>(1.1)</u> | 99.5% | <u>201.1</u> | <u>200.0</u> | <u>(1.1)</u> | 99.5% |
| Total Tax and Non-Tax Revenue | <u>\$ 1,132.1</u> | <u>\$ 1,114.9</u> | <u>\$ (17.2)</u> | 98.5% | <u>\$ 1,132.1</u> | <u>\$ 1,114.9</u> | <u>\$ (17.2)</u> | 98.5% |

[1] Individual Income Tax collections are reported net of the following transfer(s) :

| | 2000-01 | | 1999-00 | |
|---|------------------|------------------|------------------|------------------|
| | Current Month | Year-To- Date | Current Month | Year-To- Date |
| Individual Income Tax, Reported Net | \$ 491.2 | \$ 491.2 | \$ 459.9 | \$ 459.9 |
| Local Government Tax Reimbursement | — | — | — | — |
| Individual Income Tax, Adjusted for Transfers | <u>\$ 491.2</u> | <u>\$ 491.2</u> | <u>\$ 459.9</u> | <u>\$ 459.9</u> |

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

| | 2000-01 | | 1999-00 | |
|--|------------------|------------------|------------------|------------------|
| | Current Month | Year-To- Date | Current Month | Year-To- Date |
| Corporate Income Tax, Reported Net | \$ 14.3 | \$ 14.3 | \$ 24.9 | \$ 24.9 |
| Public School Building Capital Fund | — | — | — | — |
| Critical School Facility Needs Fund | — | — | — | — |
| Local Government Tax Reimbursement | — | — | — | — |
| Corporate Income Tax, Adjusted for Transfers | <u>\$ 14.3</u> | <u>\$ 14.3</u> | <u>\$ 24.9</u> | <u>\$ 24.9</u> |

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of July 2000 and 1999

(Expressed In Millions)

| | Month | | Year-To-Date | | Authorized Budget | | Percent of Budget Expended | |
|---|--------------|-----------|--------------|-----------|-------------------|---------|----------------------------|----------|
| | Year-To-Date | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| <p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p> | | | | | | | | |
| General Fund Expenditures | | | | | | | | |
| Current Operations : | | | | | | | | |
| General Government | | | | | | | | |
| General Assembly | \$ (13.2) | \$ (10.3) | \$ (13.2) | \$ (10.3) | \$ 40.2 | \$ 35.3 | (32.8%) | (29.2%) |
| Governor's Office | 0.7 | 0.7 | 0.7 | 0.7 | 5.7 | 5.5 | 12.3% | 12.7% |
| Office of State Budget | 0.5 | 0.3 | 0.5 | 0.3 | 4.6 | 5.2 | 10.9% | 5.8% |
| Office of State Planning | (0.1) | (0.1) | (0.1) | (0.1) | 2.6 | 2.3 | (3.8%) | (4.3%) |
| Housing Finance Agency | 8.3 | 11.3 | 8.3 | 11.3 | 8.3 | 11.3 | 100.0% | 100.0% |
| Disaster Relief (carryforward from FY2000) | (545.4) | (82.0) | (545.4) | (82.0) | — | 451.0 | — | (18.2%) |
| Lieutenant Governor | 0.1 | — | 0.1 | — | 0.7 | 0.7 | 14.3% | — |
| Secretary of State | 0.3 | — | 0.3 | — | 9.7 | 6.9 | 3.1% | — |
| State Auditor | 0.4 | (0.8) | 0.4 | (0.8) | 12.2 | 12.0 | 3.3% | (6.7%) |
| State Treasurer | 0.7 | (1.2) | 0.7 | (1.2) | 15.0 | 7.1 | 4.7% | (16.9%) |
| Retirement and Employee Benefits | 0.8 | 398.9 | 0.8 | 398.9 | 12.3 | 611.3 | 6.5% | 65.3% |
| Fire Safety Loan | — | — | — | — | — | — | — | — |
| Administration | 5.2 | 3.3 | 5.2 | 3.3 | 65.2 | 62.6 | 8.0% | 5.3% |
| Administration-Reserve Central Mail Service | — | — | — | — | (1.5) | — | — | — |
| Office of the State Controller | 0.1 | (0.3) | 0.1 | (0.3) | 11.7 | 11.7 | 0.9% | (2.6%) |
| Revenue | (5.0) | (6.7) | (5.0) | (6.7) | 79.6 | 80.9 | (6.3%) | (8.3%) |
| Cultural Resources | 8.2 | 5.8 | 8.2 | 5.8 | 63.9 | 71.1 | 12.8% | 8.2% |
| Cultural Resources - Roanoke Island Commission | — | — | — | — | 1.9 | 1.9 | — | — |
| Board of Elections | (2.7) | (4.5) | (2.7) | (4.5) | 3.5 | 3.3 | (77.1%) | (136.4%) |
| Office of Administrative Hearings | 0.2 | 0.2 | 0.2 | 0.2 | 2.9 | 2.9 | 6.9% | 6.9% |
| Rules Review Committee | 0.1 | — | 0.1 | — | 0.4 | 0.4 | 25.0% | — |
| | (540.8) | 314.6 | (540.8) | 314.6 | 338.9 | 1,383.4 | (159.6%) | 22.7% |
| Reserves - General Assembly | (0.1) | (0.1) | (0.1) | (0.1) | 3.7 | 5.7 | (2.7%) | (1.8%) |
| Reserves - Contingency & Emergency | — | — | — | — | 1.1 | — | — | — |
| Reserves - SPA Salary Increases | — | — | — | — | 18.6 | 0.9 | — | — |
| Reserves - Salary Adjustments | — | — | — | — | 1.9 | 2.0 | — | — |
| Reserves - Comprehensive Health Plan | — | — | — | — | 0.3 | 12.5 | — | — |
| Reserves - Nonrecurring Compensation Increase | — | — | — | — | 83.5 | 2.5 | — | — |
| Reserves - Welfare Reform | — | — | — | — | 0.4 | 0.4 | — | — |
| Reserves - Salary Adjustments 1999-00 | — | — | — | — | 1.2 | 1.0 | — | — |
| Reserves - Salary Adjustments | — | — | — | — | 0.1 | — | — | — |
| Reserves - Positions Vacated by Retirement | — | — | — | — | 2.5 | (4.0) | — | — |
| Reserves - Retirement Adjustment | — | — | — | — | — | (5.6) | — | — |
| Reserves - Moving Expenses | — | — | — | — | — | — | — | — |
| Reserves - Clean Water | — | — | — | — | 30.0 | — | — | — |
| Reserves - SPA Minimum Salary | — | — | — | — | 0.1 | 0.1 | — | — |
| Reserves - AOC Retirement Reduction | — | — | — | — | (0.9) | (0.9) | — | — |
| Reserves - Intangibles Tax Settlement | — | — | — | — | — | — | — | — |
| Reserves - State Employee Compensation | — | — | — | — | 48.0 | — | — | — |
| Reserves - Death Benefits | — | — | — | — | (0.2) | — | — | — |
| Reserves - Premium Reserve | — | — | — | — | 0.5 | — | — | — |
| Reserves - Retirement | — | — | — | — | (6.6) | — | — | — |
| | (0.1) | (0.1) | (0.1) | (0.1) | 184.2 | 14.6 | (0.1%) | (0.7%) |
| Total - General Government | (540.9) | 314.5 | (540.9) | 314.5 | 523.1 | 1,398.0 | (103.4%) | 22.5% |

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of July 2000 and 1999

(Expressed In Millions)

| | Month | | Year-To-Date | | Authorized Budget | | Percent of Budget Expended Year-To-Date | |
|---|---------|---------|--------------|---------|-------------------|---------|---|---------|
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| | | | | | | | | |
| Education | | | | | | | | |
| Public Instruction | 172.4 | (64.6) | 172.4 | (64.6) | 5,760.7 | 5,497.1 | 3.0% | (1.2%) |
| North Carolina School of Science and Mathematics | 0.3 | 0.4 | 0.3 | 0.4 | 11.4 | 10.8 | 2.6% | 3.7% |
| Community Colleges | 26.4 | 11.5 | 26.4 | 11.5 | 636.9 | 589.6 | 4.1% | 2.0% |
| | 199.1 | (52.7) | 199.1 | (52.7) | 6,409.0 | 6,097.5 | 3.1% | (0.9%) |
| University System : | | | | | | | | |
| University of North Carolina - General Admin. | 8.0 | 8.1 | 8.0 | 8.1 | 51.7 | 54.0 | 15.5% | 15.0% |
| UNC - GA Institutional Programs and Facilities | — | — | — | — | 10.9 | 0.2 | — | — |
| UNC - GA Related Educational Programs | (1.2) | 0.2 | (1.2) | 0.2 | 97.7 | 86.5 | (1.2%) | 0.2% |
| UNC - Chapel Hill Academic Affairs | (3.2) | (5.2) | (3.2) | (5.2) | 205.6 | 190.2 | (1.6%) | (2.7%) |
| UNC - Chapel Hill Health Affairs | 6.3 | 7.8 | 6.3 | 7.8 | 156.6 | 152.1 | 4.0% | 5.1% |
| UNC - Chapel Hill Area Health Affairs | 5.3 | 4.8 | 5.3 | 4.8 | 46.2 | 45.0 | 11.5% | 10.7% |
| NCSU - Academic Affairs | 14.2 | 6.9 | 14.2 | 6.9 | 269.7 | 259.9 | 5.3% | 2.7% |
| NCSU - Agricultural Research | 4.4 | (0.5) | 4.4 | (0.5) | 47.7 | 46.8 | 9.2% | (1.1%) |
| NCSU - Agricultural Extension Service | 3.9 | 0.2 | 3.9 | 0.2 | 38.5 | 36.8 | 10.1% | 0.5% |
| University of North Carolina at Greensboro | 1.1 | (0.8) | 1.1 | (0.8) | 95.3 | 85.5 | 1.2% | (0.9%) |
| University of North Carolina at Charlotte | 2.9 | 4.7 | 2.9 | 4.7 | 97.6 | 91.6 | 3.0% | 5.1% |
| University of North Carolina at Asheville | 1.4 | 1.1 | 1.4 | 1.1 | 25.7 | 24.9 | 5.4% | 4.4% |
| University of North Carolina at Wilmington | (1.1) | (1.1) | (1.1) | (1.1) | 60.0 | 56.7 | (1.8%) | (1.9%) |
| East Carolina University | 4.5 | 6.3 | 4.5 | 6.3 | 122.2 | 111.4 | 3.7% | 5.7% |
| ECU - Health Affairs | 2.8 | 3.6 | 2.8 | 3.6 | 46.8 | 42.3 | 6.0% | 8.5% |
| North Carolina A&T University | 1.7 | 2.0 | 1.7 | 2.0 | 60.4 | 57.4 | 2.8% | 3.5% |
| Western Carolina University | 0.2 | 0.4 | 0.2 | 0.4 | 52.5 | 50.7 | 0.4% | 0.8% |
| Appalachian State University | (1.8) | 1.5 | (1.8) | 1.5 | 87.1 | 80.7 | (2.1%) | 1.9% |
| Pembroke State University | 1.2 | 0.9 | 1.2 | 0.9 | 24.2 | 23.5 | 5.0% | 3.8% |
| Winston-Salem State University | 1.5 | 1.6 | 1.5 | 1.6 | 28.1 | 27.5 | 5.3% | 5.8% |
| Elizabeth City State University | 1.4 | 1.5 | 1.4 | 1.5 | 21.5 | 21.3 | 6.5% | 7.0% |
| Fayetteville State University | 1.6 | 1.0 | 1.6 | 1.0 | 30.6 | 28.8 | 5.2% | 3.5% |
| North Carolina Central University | 1.7 | 1.8 | 1.7 | 1.8 | 45.0 | 45.0 | 3.8% | 4.0% |
| North Carolina School of the Arts | 1.1 | 0.5 | 1.1 | 0.5 | 16.0 | 15.4 | 6.9% | 3.2% |
| University of North Carolina Hospitals | 3.0 | 2.7 | 3.0 | 2.7 | 40.7 | 37.2 | 7.4% | 7.3% |
| | 60.9 | 50.0 | 60.9 | 50.0 | 1,778.3 | 1,671.4 | 3.4% | 3.0% |
| Total - Education | 260.0 | (2.7) | 260.0 | (2.7) | 8,187.3 | 7,768.9 | 3.2% | — |
| Health and Human Services | | | | | | | | |
| HHS - Administration | (0.2) | 12.5 | (0.2) | 12.5 | 31.8 | 53.4 | (0.6%) | 23.4% |
| Aging | — | 0.7 | — | 0.7 | 30.1 | 30.1 | — | 2.3% |
| Child Development | 13.4 | (12.0) | 13.4 | (12.0) | 301.2 | 288.3 | 4.4% | (4.2%) |
| Services for Deaf & Hearing Impaired | 0.5 | 1.7 | 0.5 | 1.7 | 65.7 | 62.0 | 0.8% | 2.7% |
| Health Services | 6.9 | (9.2) | 6.9 | (9.2) | 113.3 | 116.0 | 6.1% | (7.9%) |
| Social Services | (11.4) | 2.1 | (11.4) | 2.1 | 189.4 | 148.2 | (6.0%) | 1.4% |
| Medical Assistance | 105.9 | 91.9 | 105.9 | 91.9 | 1,519.2 | 1,429.8 | 7.0% | 6.4% |
| Children's Health Insurance | 1.9 | 1.3 | 1.9 | 1.3 | 25.0 | 20.6 | 7.6% | 6.3% |
| Services for the Blind | 1.4 | 0.3 | 1.4 | 0.3 | 10.8 | 10.1 | 13.0% | 3.0% |
| Mental Health | 40.8 | 31.5 | 40.8 | 31.5 | 601.8 | 584.9 | 6.8% | 5.4% |
| Facility Services | (0.2) | 0.5 | (0.2) | 0.5 | 17.0 | 14.1 | (1.2%) | 3.5% |
| Vocational Rehabilitation | (3.7) | (7.3) | (3.7) | (7.3) | 46.1 | 40.4 | (8.0%) | (18.1%) |
| Youth Services (Reorganization FY 1999-00) | — | — | — | — | — | — | — | — |
| Juvenile Justice (Reorganization FY 1999-00) | 6.4 | (1.4) | 6.4 | (1.4) | 146.4 | 139.3 | 4.4% | (1.0%) |
| Total - Health and Human Services | 161.7 | 112.6 | 161.7 | 112.6 | 3,097.8 | 2,937.2 | 5.2% | 3.8% |

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

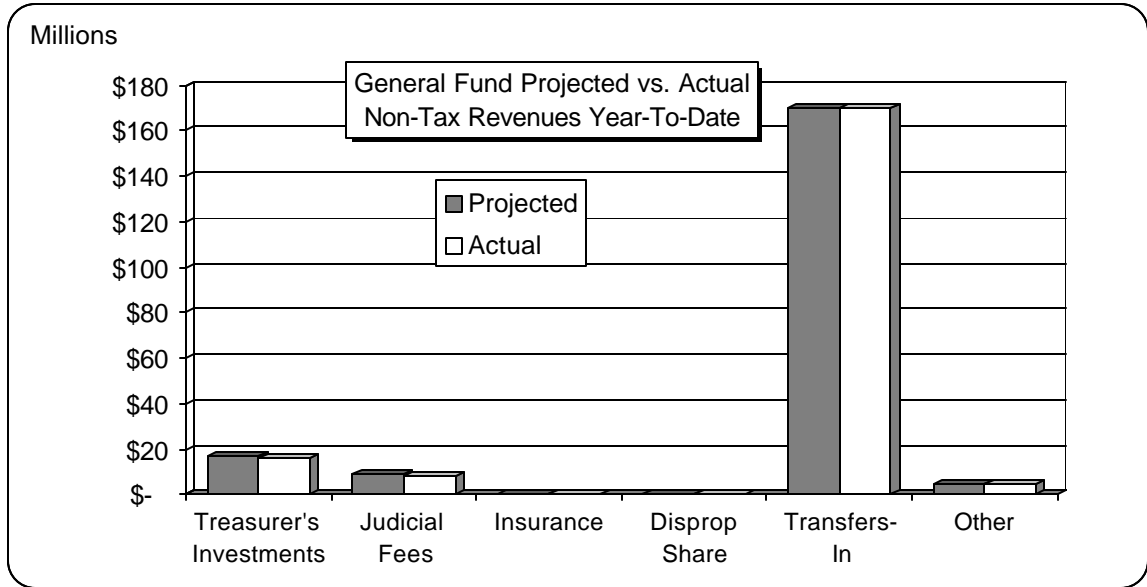
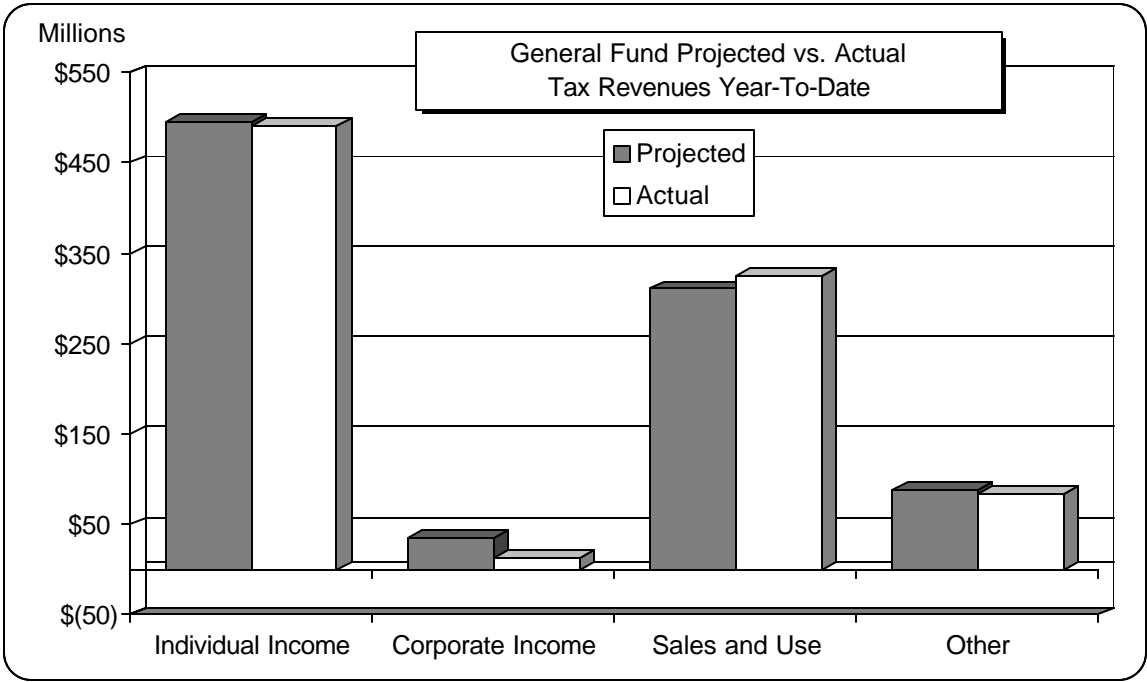
For the Months of July 2000 and 1999

(Expressed In Millions)

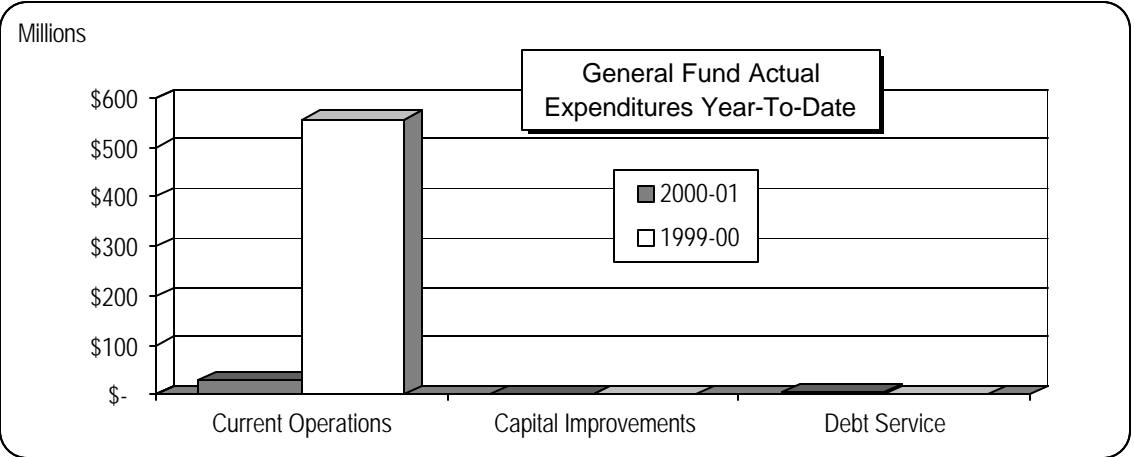
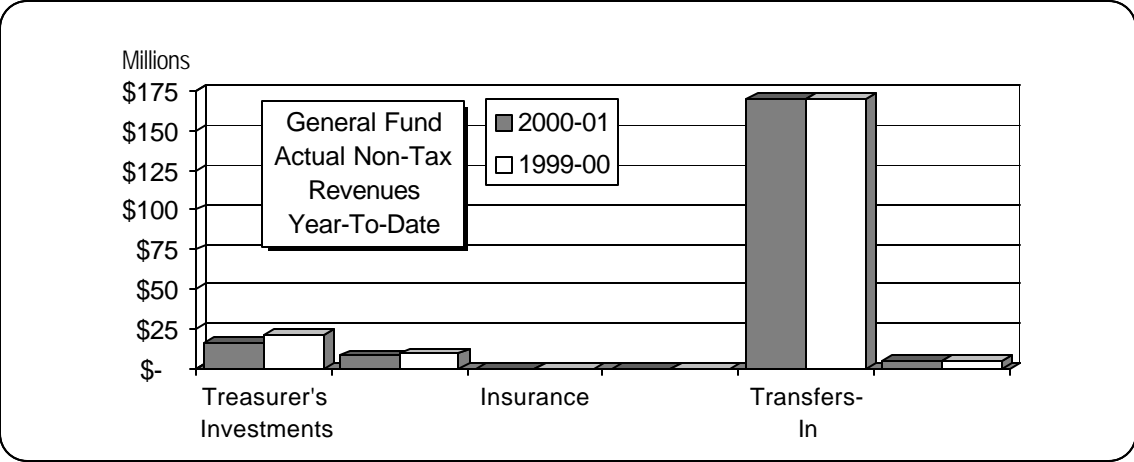
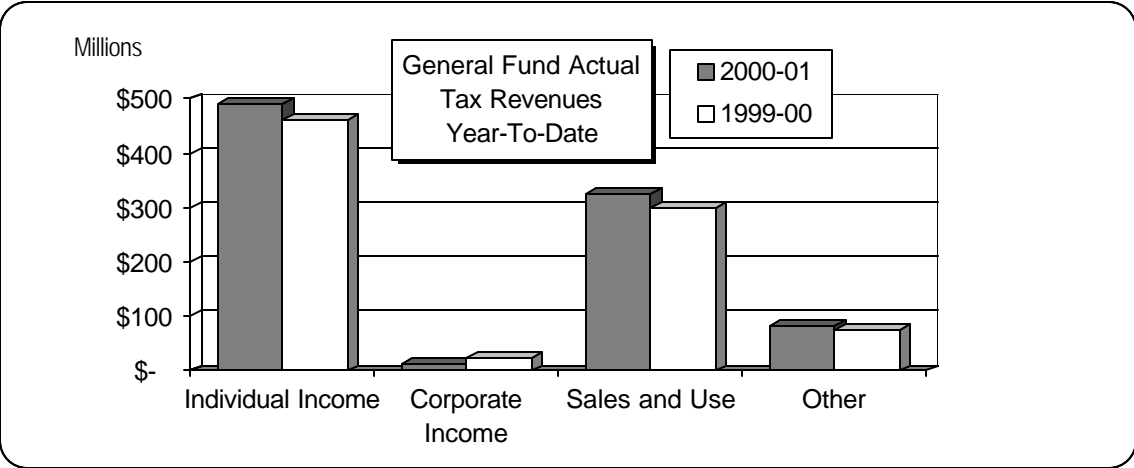
| | Month | | Year-To-Date | | Authorized Budget | | Percent of Budget Expended Year-To-Date | |
|--|----------------|-----------------|----------------|-----------------|--------------------|--------------------|--|---------------|
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| | | | | | | | | |
| Economic Development | | | | | | | | |
| Commerce | (5.0) | (3.3) | (5.0) | (3.3) | 47.9 | 48.4 | (10.4%) | (6.8%) |
| Commerce - State Aid to Nonstate Entities | 1.4 | 1.4 | 1.4 | 1.4 | 24.4 | 28.1 | 5.7% | 5.0% |
| Division of Information Technology Service | — | (0.4) | — | (0.4) | — | 3.1 | — | (12.9%) |
| Transportation - Airport | — | — | — | — | 15.4 | 21.0 | — | — |
| Transportation - Railroads | — | — | — | — | — | — | — | — |
| Total - Economic Development | (3.6) | (2.3) | (3.6) | (2.3) | 87.7 | 100.6 | (4.1%) | (2.3%) |
| Environment and Natural Resources | | | | | | | | |
| Environment and Natural Resources | 9.4 | 5.0 | 9.4 | 5.0 | 162.5 | 159.2 | 5.8% | 3.1% |
| Environment and Natural Resources - State Aid | 30.0 | 30.0 | 30.0 | 30.0 | — | 30.0 | — | 100.0% |
| Total - Environment and Natural Resources | 39.4 | 35.0 | 39.4 | 35.0 | 162.5 | 189.2 | 24.2% | 18.5% |
| Public Safety, Correction, and Regulation | | | | | | | | |
| Judicial | 30.5 | 24.2 | 30.5 | 24.2 | 378.7 | 348.5 | 8.1% | 6.9% |
| Justice | 6.1 | 7.6 | 6.1 | 7.6 | 76.4 | 75.9 | 8.0% | 10.0% |
| Labor | 0.9 | 0.4 | 0.9 | 0.4 | 17.0 | 17.1 | 5.3% | 2.3% |
| Insurance | 2.0 | 1.4 | 2.0 | 1.4 | 24.0 | 22.9 | 8.3% | 6.1% |
| Insurance - RICO | — | — | — | — | 4.5 | 4.5 | — | — |
| Correction | 68.0 | 62.3 | 68.0 | 62.3 | 919.9 | 918.6 | 7.4% | 6.8% |
| Crime Control | 1.9 | (0.2) | 1.9 | (0.2) | 37.4 | 37.9 | 5.1% | (0.5%) |
| Total - Public Safety, Correction, and Regulation | 109.4 | 95.7 | 109.4 | 95.7 | 1,457.9 | 1,425.4 | 7.5% | 6.7% |
| Agriculture | | | | | | | | |
| Agriculture and Consumer Services | 2.7 | 4.3 | 2.7 | 4.3 | 59.0 | 58.6 | 4.6% | 7.3% |
| Rounding [*] | 0.1 | 0.3 | 0.1 | 0.3 | 0.1 | (0.4) | N/A | N/A |
| Total Current Operations | 28.8 | 557.4 | 28.8 | 557.4 | 13,575.4 | 13,877.5 | 0.2% | 4.0% |
| Capital Improvements | | | | | | | | |
| Funded by General Fund | — | — | — | — | 115.0 | 167.1 | — | — |
| Debt Service | 4.9 | (14.2) | 4.9 | (14.2) | 239.7 | 193.1 | 2.0% | (7.4%) |
| | 33.7 | 543.2 | 33.7 | 543.2 | 13,930.1 | 14,237.7 | 0.2% | 3.8% |
| Capital Improvements | | | | | | | | |
| Funded by Bond Proceeds | — | — | — | — | — | 200.0 | — | — |
| Appropriation to Savings Reserve | — | — | — | — | 120.0 | — | — | — |
| Total Expenditures | \$ 33.7 | \$ 543.2 | \$ 33.7 | \$ 543.2 | \$ 14,050.1 | \$ 14,437.7 | 0.2% | 3.8% |

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

July 31, 2000



July 31, 2000



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

July 31, 2000

(Expressed in Millions)

| <u>Assets</u> | | <u>Liabilities and Fund Balance</u> | |
|---------------------------------|------------------------|---|------------------------|
| Deposits with State Treasurer : | | Liabilities: | |
| Cash and Short-term Investments | \$ 233.7 | Accounts Payable | \$ 2.0 |
| | | Contracts Payable - Retained Percentage | 32.1 |
| Accounts Receivable | 76.6 | Accrued Payroll | 17.9 |
| Inventory | 34.8 | Retainage Paid to Escrow Agents | 38.1 |
| Other Assets | 208.7 | FHWA - Advanced Right-of-way Revolving Fund | 8.1 |
| | | Allowance for Employees' Leave | 39.5 |
| | | Other Liabilities | <u>49.9</u> |
| | | Total Liabilities | \$ 187.6 |
| | | Fund Balance: | |
| | | Fund Balance - July 1, 2000 | 399.1 |
| | | Excess of Revenue Over/(Under) Expenditures - | |
| | | Month Ended July 31, 2000 | <u>(32.9)</u> |
| | | Total Fund Balance | <u>366.2</u> |
| Total Assets | <u><u>\$ 553.8</u></u> | Total Liabilities and Fund Balance | <u><u>\$ 553.8</u></u> |

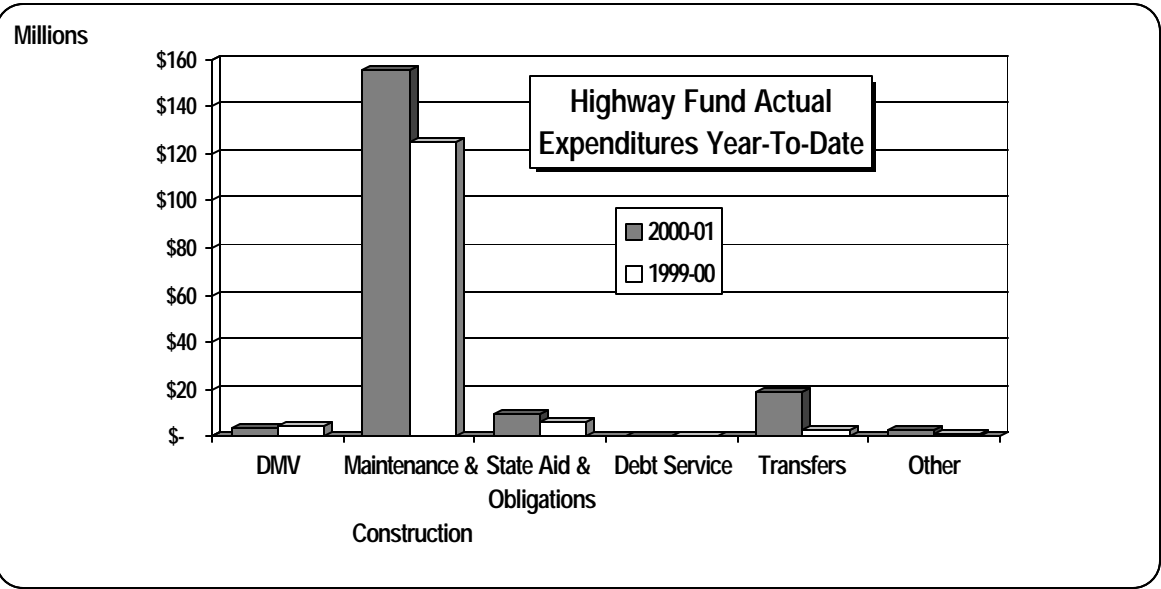
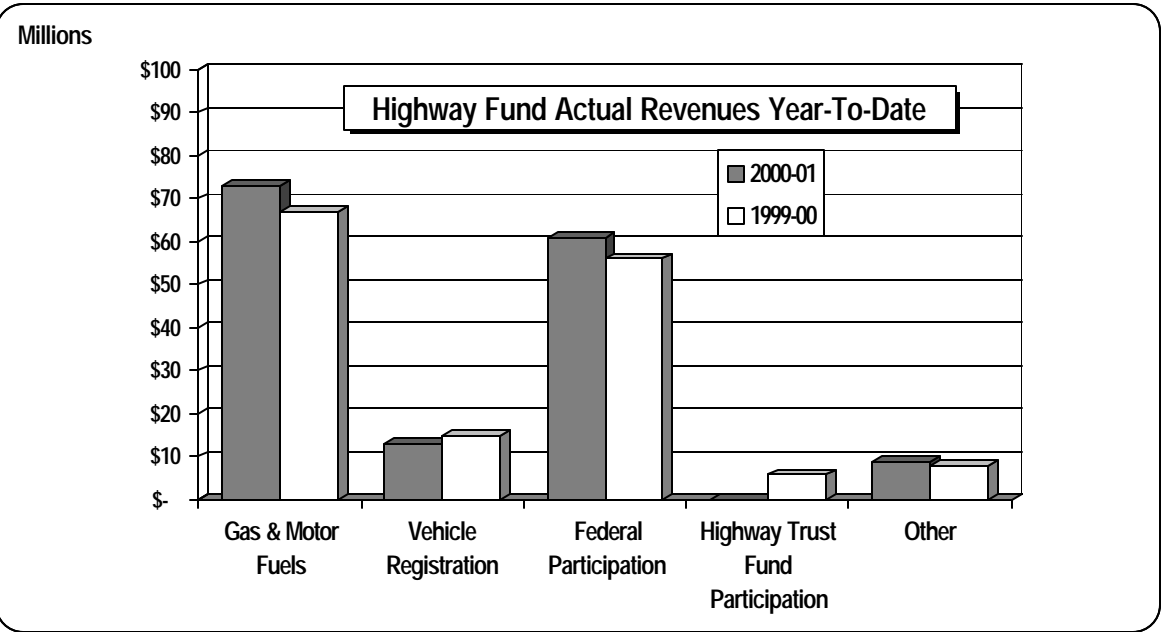
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY FUND

For the Months of July 2000 and 1999
(Expressed in Millions)

| | Month | | Year-To-Date | | [1] Authorized Budget | | Percent of Budget Realized/Expended Year-To-Date | |
|---|-----------------|-----------------|-----------------|-----------------|--------------------------|----------------|--|-------------|
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| | | | | | | | | |
| Revenues: | | | | | | | | |
| Gasoline Tax (\$.0025) | \$ 1.1 | \$ 1.0 | \$ 1.1 | \$ 1.0 | \$ 13.4 | \$ 12.8 | 8.2% | 7.8% |
| Motor Fuels Tax | 72.2 | 66.3 | 72.2 | 66.3 | 861.9 | 777.8 | 8.4% | 8.5% |
| Total Taxes | 73.3 | 67.3 | 73.3 | 67.3 | 875.3 | 790.6 | 8.4% | 8.5% |
| Motor Vehicle Registration | 13.0 | 15.4 | 13.0 | 15.4 | 256.4 | 245.0 | 5.1% | 6.3% |
| Other Fees, Licenses, Fines | 7.5 | 7.0 | 7.5 | 7.0 | 92.4 | 102.0 | 8.1% | 6.9% |
| Transfer From Highway Trust Fund | — | — | — | — | — | — | — | — |
| Treasurer's Investments | — | — | — | — | 14.4 | 11.1 | — | — |
| Departmental Revenues | 0.1 | — | 0.1 | — | 1.6 | 0.8 | 6.3% | — |
| Total Non-Tax | 20.6 | 22.4 | 20.6 | 22.4 | 364.8 | 358.9 | 5.6% | 6.2% |
| Total Tax and Non-Tax | 93.9 | 89.7 | 93.9 | 89.7 | 1,240.1 | 1,149.5 | 7.6% | 7.8% |
| Federal Funds Participation | 61.1 | 55.6 | 61.1 | 55.6 | 1,040.7 | 1,112.0 | 5.9% | 5.0% |
| Highway Trust Fund Participation | 0.3 | 6.0 | 0.3 | 6.0 | 328.5 | 349.2 | 0.1% | 1.7% |
| Other Participation | 1.7 | 1.1 | 1.7 | 1.1 | 72.9 | 67.9 | 2.3% | 1.6% |
| Total Other Revenues | 63.1 | 62.7 | 63.1 | 62.7 | 1,442.1 | 1,529.1 | 4.4% | 4.1% |
| Total Revenues | 157.0 | 152.4 | 157.0 | 152.4 | 2,682.2 | 2,678.6 | 5.9% | 5.7% |
| Expenditures: | | | | | | | | |
| Administration | (2.8) | (3.8) | (2.8) | (3.8) | 69.1 | 65.4 | (4.1%) | (5.8%) |
| Operations | 1.8 | 2.5 | 1.8 | 2.5 | 28.6 | 37.2 | 6.3% | 6.7% |
| Transfers to Other State Agencies | 19.1 | 3.3 | 19.1 | 3.3 | 188.6 | 186.3 | 10.1% | 1.8% |
| Division of Motor Vehicles | 3.8 | 4.5 | 3.8 | 4.5 | 100.0 | 95.2 | 3.8% | 4.7% |
| State Highway Maintenance | 43.3 | 39.0 | 43.3 | 39.0 | 629.6 | 586.5 | 6.9% | 6.6% |
| State Highway Construction | 16.9 | 15.0 | 16.9 | 15.0 | 445.1 | 431.7 | 3.8% | 3.5% |
| Federal Aid - Highway Construction | 94.5 | 71.0 | 94.5 | 71.0 | 1,845.2 | 1,775.9 | 5.1% | 4.0% |
| State Aid and Obligations | 9.8 | 6.0 | 9.8 | 6.0 | 287.3 | 242.8 | 3.4% | 2.5% |
| Other Expenditures | 7.2 | 6.4 | 3.5 | 2.7 | 125.8 | 80.0 | 2.8% | 3.4% |
| Debt Service | — | — | — | — | — | — | — | — |
| Total Expenditures | 193.6 | 143.9 | 189.9 | 140.2 | 3,719.3 | 3,501.0 | 5.1% | 4.0% |
| Excess of Revenues Over/(Under) Expenditures | (36.6) | 8.5 | (32.9) | 12.2 | (1,037.1) | (822.4) | | |
| Anticipation of Revenues : | | | | | | | | |
| Cash-flow Contract | — | — | — | — | — | 28.0 | | |
| Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1 | — | — | — | — | 664.0 | 564.0 | | |
| Beginning Balance | 402.8 | 250.4 | 399.1 | 246.7 | 399.1 | 246.7 | | |
| Ending Balance | \$ 366.2 | \$ 258.9 | \$ 366.2 | \$ 258.9 | \$ 26.0 | \$ 16.3 | | |

[1] Multi-year budget.



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

July 31, 2000

(Expressed in Millions)

| <u>Assets</u> | | <u>Liabilities and Fund Balance</u> | |
|---------------------------------|-----------------|---|-----------------|
| Deposits with State Treasurer : | | Liabilities: | |
| Cash and Short-term Investments | \$ 681.6 | Due to Highway Fund | \$ 18.0 |
| | | Due to Bond Fund | 15.2 |
| Accounts Receivable | 21.8 | | |
| | | Total Liabilities | <u>33.2</u> |
| | | | |
| | | Fund Balance: | |
| | | Fund Balance - July 1, 2000 | 785.5 |
| | | Excess of Revenue Over/(Under) Expenditures - | |
| | | Month Ended July 31, 2000 | <u>(115.3)</u> |
| | | Total Fund Balance | <u>670.2</u> |
| Total Assets | <u>\$ 703.4</u> | Total Liabilities and Fund Balance | <u>\$ 703.4</u> |

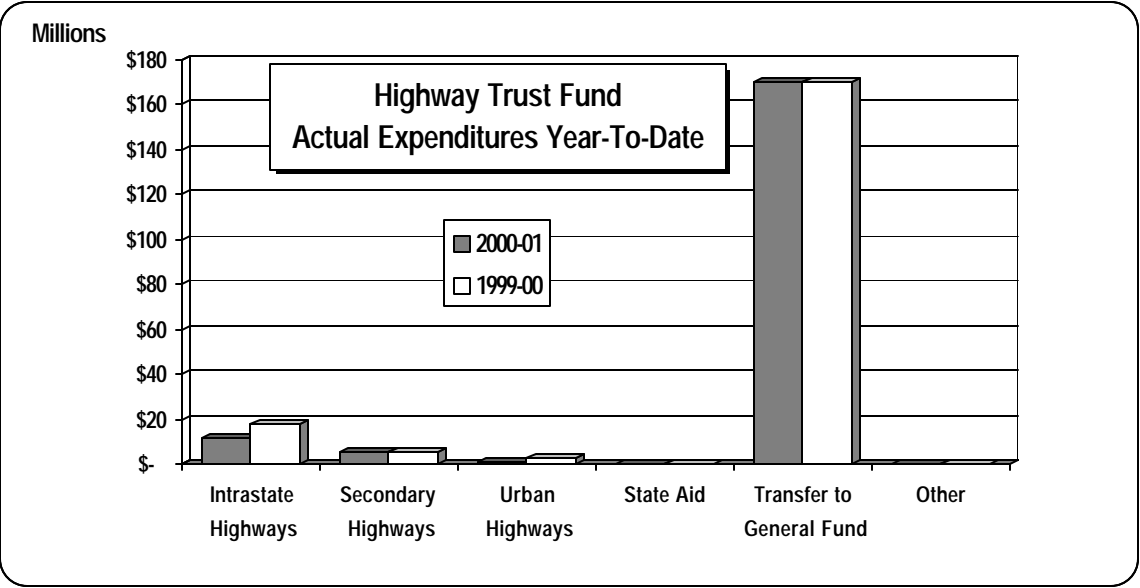
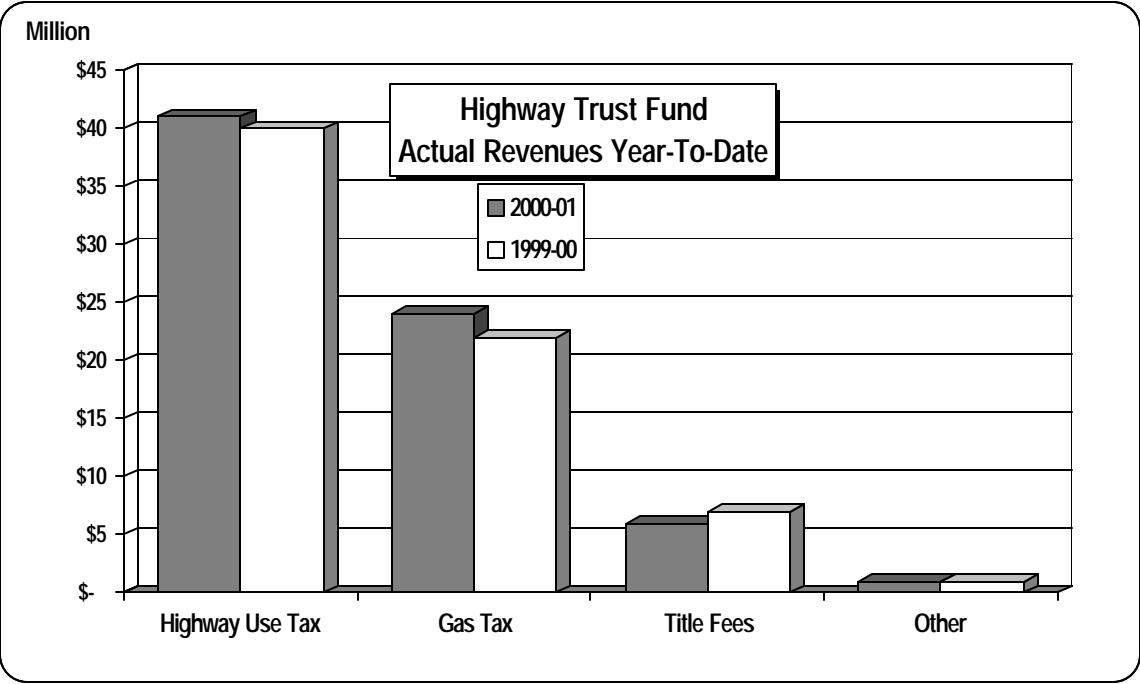
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY TRUST FUND

For the Months of July 2000 and 1999
(Expressed in Millions)

| | Month | | Year-To-Date | | [2] Authorized Budget | | Percent of Budget Realized/Expended | |
|--|-----------------|-----------------|-----------------|-----------------|--------------------------|----------------|--|--------------|
| | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 | 2000-01 | 1999-00 |
| Revenues: | | | | | | | | |
| Highway Use Tax | \$ 41.2 | \$ 40.0 | \$ 41.2 | \$ 40.0 | \$ 583.6 | \$ 493.6 | 7.1% | 8.1% |
| Gasoline Tax | 24.0 | 22.1 | 24.0 | 22.1 | 287.3 | 258.2 | 8.4% | 8.6% |
| Total Taxes | 65.2 | 62.1 | 65.2 | 62.1 | 870.9 | 751.8 | 7.5% | 8.3% |
| Motor Vehicle Title Fees | 6.4 | 6.5 | 6.4 | 6.5 | 82.8 | 78.9 | 7.7% | 8.2% |
| Treasurer's Investments | — | — | — | — | 29.0 | 36.9 | — | — |
| Lien Recording | 0.2 | 0.2 | 0.2 | 0.2 | 2.4 | 2.4 | 8.3% | 8.3% |
| Miscellaneous Registration Fees | 0.8 | 0.8 | 0.8 | 0.8 | 10.5 | 10.0 | 7.6% | 8.0% |
| Transfer from Highway Fund | — | — | — | — | — | — | — | — |
| Other Non-Tax | — | 0.3 | — | 0.3 | 3.1 | 3.5 | — | 8.6% |
| Total Non-Tax | 7.4 | 7.8 | 7.4 | 7.8 | 127.8 | 131.7 | 5.8% | 5.9% |
| Total Revenues | 72.6 | 69.9 | 72.6 | 69.9 | 998.7 | 883.5 | 7.3% | 7.9% |
| Expenditures: | | | | | | | | |
| Program Administration | — | — | — | — | 34.2 | 28.8 | — | — |
| Intrastate Highway System | 11.5 | 18.1 | 11.5 | 18.1 | 671.9 | 460.3 | 1.7% | 3.9% |
| Secondary Highway System | 5.7 | 5.6 | 5.7 | 5.6 | 144.2 | 108.8 | 4.0% | 5.1% |
| Urban Highway System | 0.7 | 2.9 | 0.7 | 2.9 | 349.3 | 357.8 | 0.2% | 0.8% |
| State Aid-Municipalities | — | — | — | — | 95.4 | 83.5 | — | — |
| Transfer to General Fund | 170.0 | 170.0 | 170.0 | 170.0 | 170.0 | 170.0 | 100.0% | 100.0% |
| Transfer to Highway Fund | — | — | — | — | 328.5 | 343.2 | — | — |
| Debt Service | — | — | — | — | 26.9 | 27.6 | — | — |
| Total Expenditures | 187.9 | 196.6 | 187.9 | 196.6 | 1,820.4 | 1,580.0 | 10.3% | 12.4% |
| Excess of Revenues Over/(Under) | | | | | | | | |
| Expenditures | (115.3) | (126.7) | (115.3) | (126.7) | (821.7) | (696.5) | | |
| Anticipation of Revenues : | | | | | | | | |
| Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1 | — | — | — | — | 36.2 | 60.5 | | |
| Beginning Balance | 785.5 | 646.7 | 785.5 | 646.7 | 785.5 | 646.7 | | |
| Ending Balance | \$ 670.2 | \$ 520.0 | \$ 670.2 | \$ 520.0 | \$ — | \$ 10.7 | | |

[2] Multi-year budget.



SCHEDULE OF DEBT SERVICE REQUIREMENTS
GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

| Issue | Description | Due Date | General Fund Principal | General Fund Interest | General Fund Discount | Highway Fund Principal | Highway Fund Interest | |
|-----------------|---|------------|---------------------------|--------------------------|--------------------------|---------------------------|--------------------------|-------------------|
| 05/01/89 | Capital Improvement Series, 1989..... | 11/01/2000 | — | — | — | — | — | |
| 05/01/89 | Capital Improvement Series, 1989..... | 05/01/2001 | 1,910,000.00 | — | (866,717.07) | — | — | |
| 03/01/91 | Capital Improvement, Series A..... | 09/01/2000 | — | 495,000.00 | — | — | — | |
| 03/01/91 | Capital Improvement, Series A..... | 03/01/2001 | 8,300,000.00 | 495,000.00 | — | — | — | |
| 10/01/91 | Capital Improvement Series, 1991..... | 10/01/2000 | — | 350,000.00 | — | — | — | |
| 10/01/91 | Capital Improvement Series, 1991..... | 04/01/2001 | 6,200,000.00 | 350,000.00 | — | — | — | |
| 03/01/92 | Prison and Youth Serv. Fac., Series A..... | 09/01/2000 | — | 536,800.00 | — | — | — | |
| 03/01/92 | Prison and Youth Serv. Fac., Series A..... | 03/01/2001 | 8,800,000.00 | 536,800.00 | — | — | — | |
| 10/01/93 | Prison and Youth Serv. Fac., Series B..... | 12/01/2000 | — | 1,487,250.00 | — | — | — | |
| 10/01/93 | Prison and Youth Serv. Fac., Series B..... | 06/01/2001 | 8,800,000.00 | 1,487,250.00 | — | — | — | |
| 10/01/93 | Clean Water Refunding, Series 1993..... | 12/01/2000 | — | 61,250.00 | — | — | — | |
| 10/01/93 | Clean Water Refunding, Series 1993..... | 06/01/2001 | 2,450,000.00 | 61,250.00 | — | — | — | |
| 10/15/93 | Prison and Youth Services Facilities Refunding, Series C..... | 09/01/2000 | — | 1,470,725.00 | — | — | — | |
| 10/15/93 | Prison and Youth Services Facilities Refunding, Series C..... | 03/01/2001 | 640,000.00 | 1,470,725.00 | — | — | — | |
| 02/01/94 | Capital Improvement, Series 1994A..... | 08/01/2000 | — | 8,389,875.00 | — | — | — | |
| 02/01/94 | Capital Improvement, Series 1994A..... | 02/01/2001 | 28,000,000.00 | 8,389,875.00 | — | — | — | |
| 10/01/94 | Clean Water Bonds, Series 1994A..... | 12/01/2000 | — | 230,000.00 | — | — | — | |
| 10/01/94 | Clean Water Bonds, Series 1994A..... | 06/01/2001 | 2,000,000.00 | 230,000.00 | — | — | — | |
| 06/01/95 | Clean Water Bonds, Series 1995A..... | 12/01/2000 | — | 1,327,500.00 | — | — | — | |
| 06/01/95 | Clean Water Bonds, Series 1995A..... | 06/01/2001 | 3,000,000.00 | 1,327,500.00 | — | — | — | |
| 01/01/97 | Capital Improvement, Series 1997..... | 12/01/2000 | — | 4,713,000.00 | — | — | — | |
| 01/01/97 | Capital Improvement, Series 1997..... | 06/01/2001 | 12,000,000.00 | 4,713,000.00 | — | — | — | |
| 03/01/97 | Public School Building, Series 1997A..... | 09/01/2000 | — | 10,982,500.00 | — | — | — | |
| 03/01/97 | Public School Building, Series 1997A..... | 03/01/2001 | 9,500,000.00 | 10,982,500.00 | — | — | — | |
| 11/01/97 | Highway Bonds, Series 1997A..... | 11/01/2000 | — | — | — | — | 5,091,087.50 | |
| 11/01/97 | Highway Bonds, Series 1997A..... | 05/01/2001 | — | — | — | 16,675,000.00 | 5,091,087.50 | |
| 04/01/98 | Public School Building, Series 1998A..... | 10/01/2000 | — | 9,961,875.00 | — | — | — | |
| 04/01/98 | Public School Building, Series 1998A..... | 04/01/2001 | 16,000,000.00 | 9,961,875.00 | — | — | — | |
| 04/01/99 | Clean Water Refunding Bonds, Series 1999..... | 12/01/2000 | — | 566,952.50 | — | — | — | |
| 04/01/99 | Clean Water Refunding Bonds, Series 1999..... | 06/01/2001 | 160,000.00 | 566,952.50 | — | — | — | |
| 04/01/99 | Public School Building, Series 1999..... | 10/01/2000 | — | 9,923,000.00 | — | — | — | |
| 04/01/99 | Public School Building, Series 1999..... | 04/01/2001 | 18,500,000.00 | 9,923,000.00 | — | — | — | |
| 09/01/99 | Public Improvement, Series 1999A..... | 09/01/2000 | — | 4,661,550.00 | — | — | — | |
| 09/01/99 | Public Improvement, Series 1999A..... | 03/01/2001 | 6,000,000.00 | 4,661,550.00 | — | — | — | |
| 09/01/99 | Public Improvement, Series 1999B..... | 09/01/2000 | — | 670,725.00 | — | — | — | |
| 09/01/99 | Public Improvement, Series 1999B..... | 03/01/2001 | 2,850,000.00 | 670,725.00 | — | — | — | |
| 10/01/99 | Public Improvement, Series 1999C..... | 09/01/2000 | — | 59,225.00 | — | — | — | |
| 10/01/99 | Public Improvement, Series 1999C..... | 03/01/2001 | 375,000.00 | 59,225.00 | — | — | — | |
| | | | \$ 135,485,000.00 | \$ 111,774,455.00 | \$ (866,717.07) | \$ 16,675,000.00 | \$ 10,182,175.00 | |
| Total Principal | | | \$ 152,160,000.00 | Total Interest | | | | \$ 121,956,630.00 |

| Due Date | General Fund New Issues | General Fund Principal | General Fund Interest | General Fund Discount | Highway Fund New Issues | Highway Fund Principal | Highway Fund Interest | Outstanding, Net of Unamortized Disc. |
|-------------|----------------------------|---------------------------|--------------------------|--------------------------|----------------------------|---------------------------|--------------------------|--|
| Jul 1, 2000 | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | 2,509,985,960.03 |
| Aug 1, 2000 | — | — | 8,389,875.00 | — | — | — | — | 2,509,985,960.03 |
| Sep 1, 2000 | — | — | 18,876,525.00 | — | — | — | — | 2,509,985,960.03 |
| Oct 1, 2000 | — | — | 20,234,875.00 | — | — | — | — | 2,509,985,960.03 |
| Nov 1, 2000 | — | — | — | — | — | — | 5,091,087.50 | 2,509,985,960.03 |
| Dec 1, 2000 | — | — | 8,385,952.50 | — | — | — | — | 2,509,985,960.03 |
| Jan 1, 2001 | — | — | — | — | — | — | — | 2,509,985,960.03 |
| Feb 1, 2001 | — | 28,000,000.00 | 8,389,875.00 | — | — | — | — | 2,481,985,960.03 |
| Mar 1, 2001 | — | 36,465,000.00 | 18,876,525.00 | — | — | — | — | 2,445,520,960.03 |
| Apr 1, 2001 | — | 40,700,000.00 | 20,234,875.00 | — | — | — | — | 2,404,820,960.03 |
| May 1, 2001 | — | 1,910,000.00 | — | (866,717.07) | — | 16,675,000.00 | 5,091,087.50 | 2,387,102,677.10 |
| Jun 1, 2001 | — | 28,410,000.00 | 8,385,952.50 | — | — | — | — | 2,358,692,677.10 |
| | <u>\$ —</u> | <u>\$ 135,485,000.00</u> | <u>\$ 111,774,455.00</u> | <u>\$ (866,717.07)</u> | <u>\$ —</u> | <u>\$ 16,675,000.00</u> | <u>#####</u> | |
| | | | Total Principal | \$ 152,160,000.00 | | | | |
| | | | Total Interest | 121,956,630.00 | | | | |
| | | | Total Requirements | <u>\$ 274,116,630.00</u> | | | | |